
General Terms and Conditions

These General Terms and Conditions [hereinafter: "GTC"] apply to business transactions of Nirotech s.r.o., Pod Kaštieľom 1376, 95 135 Veľké Zálužie, Slovakia | ID No. 36543918 [hereinafter referred to as: "the Contractor"] for deliveries and services. Our contractual partner is hereinafter referred to as the Customer [hereinafter referred to as: "the Customer", together with the Contractor the "Contracting Parties"].

1. Scope of application

- 1.1. These GTC shall be binding for all current and future business transactions with the Customer, even if no express reference is made to them. We are bound neither by the Customer's terms nor their conditions of business or purchase. Any provisions deviating from or supplementing these GTC - in particular the Customer's general terms and conditions of business or purchase - shall only become part of the contract if they have been expressly confirmed in writing by the Contractor.
- 1.2. If a declaration is made by the Customer with reference to the Customer's general terms and conditions of business or purchase, subsequent actions on our part shall not be regarded as acceptance of these general terms and conditions of business or purchase of the Customer, but as an offer to conclude the contract on the basis of these GTC.

2. Offer - Cost estimate

- 2.1. The Contractor's offers are subject to change unless they are expressly designated as binding. Binding offers expressly designated as such are binding for a period of 14 days from the date of the offer. The written order placement, which must be received by the Contractor in writing and verifiably within the period specified in the preceding sentence, shall be decisive.
- 2.2. The information on the Contractor's services contained in catalogues, price lists, newspapers, brochures, company information material, leaflets, advertisements, on trade fair stands, in circulars, advertising mailings or other media shall not constitute offers by the Contractor and the Customer may not rely on such.
- 2.3. A cost estimate will be prepared by the Contractor to the best of its knowledge, but no guarantee can be given for accuracy.
- 2.4. Cost estimates are subject to a fee.
- 2.5. The Contractor shall be entitled to demand a higher fee than the fee agreed at the time the contract was concluded three months after submitting the offer if there is a significant change in the calculation basis existing at the time the offer was submitted (in particular cost increases in connection with raw materials, exchange rates, transport, energy or the labour factor, which in total reach or exceed 3 %). In this case, the Contractor shall be entitled to increase the agreed remuneration by these additional costs. The Customer has the option to cancel the contract in writing within 14 calendar days. If no objection to the price increase is made within 14 calendar days, the price shall be deemed to have been adjusted by mutual agreement.

3. Prices, payment, retention of title and default of payment

- 3.1. Prices are quoted in EURO. The statutory value added tax will be charged additionally at the applicable rate. Any fees (in particular transfer charges) shall be borne by the Customer. A cash discount deduction shall only be recognised within the scope of and on the basis of a corresponding agreement.
- 3.2. Unless otherwise stated in the offer document or the order confirmation, all prices are "ex works" (Incoterms 2020), excluding any packaging, loading, transport, insurance and other ancillary costs, such as taxes, customs duties and fees, which will be charged in addition to the price.
- 3.3. All goods and products shall remain the property of the Contractor until full payment of all of the Contractor's claims against the Customer arising from the order (partial deliveries shall be deemed to be a single order). In the event that the Customer resells the goods and products to which the Contractor retains title or third parties assert rights to such goods and products in any other way, the Customer shall indemnify and hold the Contractor harmless with regard to such claims. In the event of resale, the Customer hereby assigns to the Contractor by way of security the claims to which the Customer is entitled from the resale. In the event of default on payment, the Customer shall immediately notify the subsequent purchaser of this assignment of claims and notify the latter of the present retention of title.
- 3.4. Partial invoices shall always be permissible for partial deliveries.
- 3.5. In the event that instalments are agreed, the deadline shall be forfeited if even one instalment is not paid on time or in full. The entire outstanding balance shall be due for payment immediately upon the occurrence of a missed deadline.
- 3.6. In the event of default, the Contractor shall be entitled to take the goods delivered subject to retention of title into safekeeping without cancelling the purchase contract until all claims against the Customer, including ancillary costs, have been covered in full.
- 3.7. Discounts granted to the Customer (cash discounts, rebates, remuneration, etc.) and other favourable conditions granted shall lapse in the event of default of payment, other breach of contract and/or insolvency of the Customer.
- 3.8. In the event of late payment by the Customer, an interest rate of 9.2 percentage points above the base rate shall apply. The assertion of (lump-sum) dunning and collection costs as well as further damages shall remain unaffected.
- 3.9. Offsetting against counterclaims of any kind by the Customer shall be excluded.
- 3.10. In the event of a deterioration in the Customer's financial situation, the Contractor shall be entitled, notwithstanding any agreements to the contrary, to withhold outstanding deliveries and services, to call in outstanding claims against the Customer prematurely, and to demand the fulfilment of or security for the consideration (advance payment).

4. Delivery

- 4.1. The place of fulfilment shall always be the Contractor's plant, with the business address Nirotech s.r.o., Pod Kaštieľom 1376, 95 135 Veľké Zálužie, Slovakia.

- 4.2. If the Customer commissions the dispatching of the work, the Customer agrees that the type of packaging and dispatch may be selected by the Contractor. The costs of packaging and dispatch as well as the risk of loss and damage after completion of the work shall be borne by the Customer.
- 4.3. Unless otherwise agreed, the delivery period shall commence on the latest of the following dates: a) the date of the order confirmation; b) the date of fulfilment of all technical, commercial and financial requirements incumbent on the Buyer; c) the date on which the Contractor receives an advance payment to be made and/or a letter of credit to be issued is opened. If clarification of technical production issues is required, the delivery period shall not commence until these issues have been clarified by the Contractor. This is the case if the Contractor informs the Customer in writing that the technical production issues have since been clarified.
- 4.4. The goods delivered shall be deemed to have been accepted upon delivery "ex works"(Incoterms 2020). Services, cost-plus and installation services shall be deemed to have been accepted upon actual performance.
- 4.5. If the Contractor is prevented from fulfilling its obligations after conclusion of the contract due to the occurrence of unforeseeable, unusual circumstances, such as, in particular, operational disruptions, official sanctions and interventions, delays in the delivery of essential raw materials and energy supply difficulties, the delivery period shall be extended to a reasonable extent, even in the case of binding delivery dates. If the fulfilment of the contract becomes impossible due to these circumstances, the Contractor shall be released from its contractual obligations.
- 4.6. In any case of a delay in delivery, the Customer shall first set the Contractor a reasonable grace period for fulfilment by registered letter, threatening to withdraw from the contract, and only then, if this grace period expires unused, shall the Customer declare its withdrawal from the contract by registered letter, setting a reasonable further grace period for fulfilment.

5. Delay in delivery and acceptance

- 5.1. Unless expressly agreed as binding, the delivery periods and dates are non-binding and are always to be understood as the expected time of provision and handover to the Customer.
- 5.2. Cancellation of the contract by the Customer due to delayed delivery shall be only possible after setting a reasonable grace period of at least 15 business days. The cancellation shall be asserted by registered letter. The right of cancellation shall only apply to the part of the delivery or service related to the delay.
- 5.3. Goods not accepted by the agreed date shall be stored for a period of 6 weeks at the risk and expense of the Customer, for which the Contractor shall charge a storage fee. At the same time, the Contractor shall be entitled either to insist on the fulfilment of the contract or, after setting a reasonable grace period, to withdraw from the contract and dispose of the goods elsewhere. Claims for payment against the Customer shall not be affected by a delay in acceptance.

6. Warranty and compensation

- 6.1. The warranty period shall be six months from delivery. The existence of defects shall always be proven by the Customer. Goods and works delivered by the Contractor shall be inspected immediately, in any case within 72 hours of delivery. Any defects that occur shall be reported by the Customer without delay, specifically and in writing, otherwise any warranty claims and claims for damages shall be forfeited. The lodging of a complaint shall not entitle the Customer to withhold part or all of the agreed remuneration.
- 6.2. In the event of a warranty claim, the Contractor shall be entitled to determine the type of warranty (improvement, replacement, price reduction or cancellation) itself. If the Contractor remedies defects outside of the warranty or performs other services or services under direction, these shall be invoiced at cost.
- 6.3. The assertion of claims under the right of recourse shall be possible only if the Contractor is notified without delay of the fulfilment of warranty claims against a consumer. The notification shall be made in writing. In any case, recourse claims shall be excluded after the expiry of 6 months from the transfer of risk to the Customer.
- 6.4. The Contractor shall only be obliged to pay compensation in all cases in question in the event of intent or gross negligence. In the event of slight negligence, the Contractor shall only be liable for personal injury. The Contractor shall not be liable for indirect damages and/or loss of profit.
- 6.5. Liability on the part of the Contractor is excluded in any case if the Customer provides the Contractor with unsuitable parts, materials, plans, drawings, data sheets or similar (hereinafter collectively referred to as the "Materials") or if the Customer fails to fulfil or incompletely fulfils its duty to provide information in accordance with sections 7.1. and 7.2. and the defect is based on the aforementioned circumstances. The Contractor shall not check the Materials or information provided by the Customer and, in particular, shall not be under any obligation to warn the Customer.
- 6.6. Fault on the part of the Contractor shall always be proven by the Customer.
- 6.7. The Contractor's liability shall in any case be limited to the amount of the agreed remuneration or the remuneration determined in accordance with section 2.1 for the order in question. The contract work and works contracts accepted by the Contractor shall only be accepted subject to this limitation of liability. Any further liability on the part of the Contractor is expressly excluded.
- 6.8. The Contractor shall be entitled to carry out or have carried out any inspection it deems necessary, even if this renders the goods or workpieces unusable. In the event that this inspection reveals that the Contractor is not responsible for any faults, the Customer shall bear the costs of this inspection.
- 6.9. Product liability claims shall be excluded insofar as a statutory exclusion is permissible. The Customer is obliged to transfer this exclusion of liability for product liability claims to its contractual partners.
- 6.10. Warranty and claims for damages shall be limited to the amount of the invoice.
- 6.11. The Customer waives the right to contest this contract on the grounds of error.

7. Defective or unsuitable Materials of the Customer

- 7.1. No warranty or liability is assumed for out-of-roundness, storage tolerance errors and the like when processing Materials provided by the Customer. If it is therefore necessary to repeat the processing or production of the workpiece handed over, the Customer shall pay separately for the work involved. The agreed remuneration must also be paid if, after processing the parts and materials provided, it transpires that the properties required in the order cannot be achieved.

7.2. If defects occur in the Materials provided during processing (due to defects created), the Contractor shall be entitled to withdraw from the contract and invoice the services rendered up to that point or, if technically possible, to rectify the defects in the Materials provided at the Customer's expense and continue processing.

8. Details of the Customer and property rights

8.1. For contract work, the Customer shall provide the Contractor with the following information in writing and in a verifiable manner when placing written orders: Designation, quantity, material, a standardised work drawing, the quotation number if a quotation has already been submitted, and the desired completion date.

8.2. In the case of contracts for work, in addition to the details to be provided for the contract work, details of the raw materials and semi-finished parts handed over to the Contractor and a delivery note for these shall also be provided. Furthermore, the Customer shall specify the work steps to be carried out.

8.3. If the provision of additional personnel by the Customer has been agreed upon, the Customer shall provide such personnel in the number and qualifications specified by the Contractor.

8.4. The Customer shall be liable to the Contractor for ensuring that the execution of the services ordered and the use of the drawings, samples or similar execution instructions or aids provided do not infringe national or foreign industrial property rights of third parties, in particular patent, trademark and design rights. The Customer shall indemnify and hold the Contractor harmless in the event that third parties assert claims arising from such infringements.

8.5. The Contractor accepts no liability for loss of or damage to the tools, drawings, samples, devices and/or objects provided.

8.6. Unless expressly agreed otherwise in writing, information provided by the Customer shall not be deemed confidential.

9. Secrecy

9.1. The Customer hereby irrevocably undertakes to maintain confidentiality regarding all business and trade secrets made available to it by the Contractor or otherwise disclosed to it in connection with or on the basis of a business relationship or contact with the Contractor and not to disclose them to third parties in any way whatsoever without the Contractor's consent. Furthermore, the Customer undertakes to use the information only on a "need to know" basis and only within the scope of the contract concluded.

9.2. The confidentiality obligation shall remain in force for 3 years following the termination of the business relationship between the Contracting Parties or, irrespective of a business relationship, for 3 years after the Contractor submits an offer.

10. General

10.1. Should any provision of these terms and conditions be or become legally invalid or unenforceable in whole or in part, this shall not affect the legal validity of all other provisions of the contract. The Contracting Parties shall replace the legally invalid or unenforceable provision with a valid and enforceable provision that comes as close as possible in its content and purpose to the legally invalid or unenforceable provision.

10.2. The place of jurisdiction for legal disputes concerning all services provided by the Contractor, including alleged claims by the Customer, shall be exclusively the court with local jurisdiction for the Contractor's registered office. The Contracting parties agree that Slovak law shall apply. The application of the UN Convention on Contracts for the International Sale of Goods shall be excluded by mutual agreement.

10.3. Amendments and supplements to this contract, including the GTC, shall be made in writing to be legally effective. This written form requirement may also be waived only in writing.